



## VEHICLE LEASE SERVICE AGREEMENT

This Vehicle Lease Service Agreement is executed 23 July, 2021, by and between **PENSKE TRUCK LEASING CO., L.P.** a Delaware limited partnership with an address at 2675 Morgantown Road, Reading, PA 19607 ("Penske"), and Dad Bod Moving LLC (indicate which) ( ) a corporation, ( ) a partnership, (X) a limited liability company under the laws of the State of SC with an address at 216b Pine Street Ext, Greer, SC - 29651 ("Customer"), and relates to the vehicle(s) described on the Schedule(s) "A" (the "Vehicle" or "Vehicles") annexed to this Vehicle Lease Service Agreement now or hereafter. As the Vehicles described in a Schedule "A" have been placed into Customer's service, Penske will provide Customer with the specific vehicle number, serial number and in-service date for each such Vehicle. The term "VLSA" means this Vehicle Lease Service Agreement and all Schedules attached hereto.

### 1. GENERAL; TERM AND EXPIRATION.

a. **Lease and Term.** Penske shall lease the Vehicles to Customer, and Customer shall lease the Vehicles from Penske, subject to the terms of this VLSA. The term of this VLSA for each Vehicle shall begin on the in-service date listed on the in-service documentation provided by Penske ("In-Service Date"), which shall be the date Penske notifies Customer that the Vehicle is available for delivery, and such term shall end on the last day of the calendar month that is the number of months identified in the "Lease Term Mn." column on Schedule "A" from the In-Service Date.

b. **Selection.** Customer has selected each Vehicle, including the accessories, features, and design requirements set forth on the Vehicle's Schedule "S", and has requested that Penske purchase each Vehicle for lease to Customer under this VLSA. Customer is making its own determination as to the suitability and functionality of the Vehicle(s) and is not relying on any actions or statements by Penske other than as set forth herein. Each Vehicle shall be made available to Customer at the Penske service location set forth on Schedule "A". Customer understands that the delivery date of a Vehicle is solely dependent on the manufacturer and Customer accepts that risk. If a Vehicle has been in Customer's service prior to its In-Service Date, no Schedule "S" shall be attached. Except as may be agreed to by the parties, Penske shall have no liability or obligation with regard to any third party hardware or software installed in a Vehicle pursuant to its Schedule "S".

c. **Expiration and Return.** Upon expiration or termination of the Vehicle's lease, Customer shall return the Vehicle to the Penske location shown on Schedule "A" in the same condition and appearance as when received, ordinary wear and tear excepted, and shall pay to Penske all outstanding "Lease Charges" (as defined in Article 7.a. below) through the date of return plus (i) all license and registration fees, applicable personal property taxes, and prepaid expenses paid by Penske with respect to the Vehicle, pro-rated to the date of expiration or termination, (ii) the cost of de-identification, re-painting, and returning the Vehicle to daily rental condition in accordance with Penske's established standards, and (iii) a pro-rated portion of any licenses or permits that cannot be used or transferred by Penske. If Customer retains a Vehicle after the expiration of its lease ("Extended Term"), all the terms of this VLSA shall apply during the Extended Term except that during the Extended Term (1) either party may terminate the Vehicle from the VLSA at any time upon ten (10) days' written notice to the other, at which time Customer shall return the Vehicle, (2) the fixed lease charge and variable charges (mileage, refrigeration, and hourly charges) in effect for the holdover Vehicle shall immediately increase by 25%, and (3) any Substitute provided by Penske will be deemed to be an Extra.

### 2. PENSKE'S OBLIGATIONS.

Penske shall, at its expense (except as set forth in Article 1.c) and subject to Article 8, provide with respect to the Vehicles: (a) all preventive maintenance, replacement parts and repairs to keep the Vehicles in good repair and operating condition; (b) oil and lubricants necessary for the efficient operation of the Vehicles; (c) all necessary tires as a result of normal wear and tear and not as a result of any impact, curbing or puncture damage or other accident, incident or Misuse; (d) road service because of mechanical and tire failures not attributable to Misuse or other violation of this VLSA; (e) periodic exterior washing, and (f) initial painting and lettering of each Vehicle at a cost not exceeding the per-vehicle allowance specified on its Schedule "A". In the event a Vehicle shall be disabled for any reason, Customer and/or its driver shall immediately notify Penske. If a Vehicle is disabled because of mechanical or tire failure, Penske shall, within a reasonable period of time after receipt of notification, properly repair, or cause the repair of, the Vehicle. Penske shall have no responsibility for any repair or service to a Vehicle away from its facilities unless authorized by Penske and documented by an itemized bill for such repairs or services.

### 3. CUSTOMER OBLIGATIONS.

Customer shall not cause or permit any person other than Penske or persons authorized by Penske to make any repairs to a Vehicle, and shall abide by Penske's directions concerning emergency repairs. Customer will cause its drivers to (a) promptly report any trouble concerning a Vehicle on forms provided by Penske and (b) check oil and coolant levels in each Vehicle on a daily basis. Customer will return each Vehicle, free of any cargo, to Penske at the service location set forth on its Schedule "A", or as otherwise directed by Penske, for inspection, preventive maintenance, and repair every month at scheduled times as are mutually agreed upon. Should Customer move the base of operation of a Vehicle from the domicile shown on its Schedule "A" or change the nature of a Vehicle's operation as described on its Schedule "A", Penske shall have the right to either make adjustments to the rates to compensate for such changes or terminate this VLSA with respect to the affected Vehicle, subject to Customer's obligations under Article 14. Title to the Vehicles shall remain in the name of Penske or its designee. Customer shall, at all times and at its sole cost, keep the Vehicles free and clear from all liens, encumbrances, levies, attachments, or other judicial process from every cause whatsoever (other than a claimant through an act of Penske).

### 4. SUBSTITUTE, EXTRA AND INTERIM VEHICLES.

a. **Substitute Vehicles.** If a Vehicle is temporarily disabled because of mechanical failure and if such Vehicle's Schedule "A" requires Penske to provide a substitute for such Vehicle ("Substitute"), Penske shall furnish a Substitute in as nearly as practicable the same size and type as the Inoperable Vehicle. The Substitute will be provided at no extra charge, except that Customer shall be responsible for paying mileage charges for the Substitute at the same rate as for the disabled Vehicle and the fixed charges for the disabled Vehicle shall not abate. Penske shall not be required to letter, paint, or alter any Substitute. The Substitute shall be furnished to Customer whenever possible at the place at which the original Vehicle was disabled and shall be returned by Customer to the facility from which it was provided or the facility at which the repaired Vehicle is made available, as Penske may designate. Penske shall have no obligation to provide a Substitute if the Inoperable Vehicle is out of service: (i) because of damage resulting from collision, upset or Misuse, or (ii) for preventive maintenance or service, or for service or repairs to equipment for which Penske has no responsibility, or (iii) as a result of Customer's violation of any of the terms of this VLSA.

b. **Extra Vehicles.** At Customer's request, Penske will rent additional vehicles ("Extras") to Customer for temporary use to the extent Penske has available sufficient vehicles of the size and type requested at the Penske facility that services Customer. Penske shall not be required to letter, paint, or alter any Extra. The rental rate to be paid by Customer for the use of an Extra shall be Penske's then prevailing daily rental rate for such vehicles in effect at the location from which the Extra is obtained less fifteen percent (15%), plus all license and registration fees, applicable personal property taxes, and prepaid expenses paid by Penske with respect to the Extra, if not included in such rate. Penske shall have no obligation to provide Extras that are specialized vehicles. If Customer is past due on payment of any invoices rendered by Penske or if an "Event of Default" (as defined in Article 13.a. below) has occurred, Penske shall have no obligation to provide Extras.

c. **Interim Vehicles.** During the period prior to a Vehicle being made available to Customer, Penske will, at Customer's request, rent an interim vehicle ("Interim") to Customer, if available in as nearly as practicable the same size and type as the leased Vehicle. Penske shall not be required to letter, paint, or alter any Interim. Miles operated by an Interim will not be included in determining whether the leased Vehicle for which the Interim was provided satisfied any mileage guaranty applicable to it. The rental rate to be paid by Customer for the use of an Interim shall be equal to the Lease Charges for the leased Vehicle, plus all license and registration fees, applicable personal property taxes, and prepaid expenses paid by Penske with respect to the Interim. Customer shall immediately return the Interim when Penske makes the leased Vehicle available and, if the Interim is not returned, Penske may, in addition to other remedies under this VLSA, treat such vehicle as an Extra under this VLSA.

d. **Rental Agreements.** Penske may require Customer to execute a rental agreement whenever Customer requests an Extra, Substitute, or Interim. Notwithstanding the execution of a rental agreement, all Extras, Substitutes, and Interims will be considered Vehicles subject to the terms and conditions of this VLSA and not the rental agreement.

## 5. FUEL.

a. **The Party to Provide Fuel.** If Penske is designated on a Vehicle's Schedule "A" to provide fuel, Penske shall provide Customer fuel for the Vehicle, including refrigeration units, at charges that vary over time from Penske facilities or from facilities participating in the Penske Fuel Stop Program and invoice Customer for the charges and all applicable taxes and fees for the fuel. Customer may also procure fuel from other sources at its own expense. If Customer is past due on payment of any invoices rendered by Penske or if an "Event of Default" (as defined in Article 13.a. below) has occurred, Penske may (in addition to any other remedy under this VLSA) immediately discontinue providing fuel to Customer.

b. **Fuel Cards.** If Penske provides Customer with any fuel cards for the purchase of fuel, Customer shall be fully responsible for all purchases made under such fuel cards, even if made improperly or illegally. Customer shall immediately report lost or stolen fuel cards to Penske. If Customer fails to pay fuel card charges when due, Penske may (in addition to any other remedy under this VLSA) immediately cancel Customer's fuel cards.

c. **Fuel Type and Damage.** Customer shall fuel each Vehicle with the type of fuel approved or recommended by the Vehicle manufacturer. Customer shall be responsible for any loss or damage to any Vehicle or its components caused by adding the wrong type of fuel into the Vehicle or putting diesel exhaust fluid or fuel in the wrong tank.

## 6. LICENSES, TAXES, PERMITS AND TOLLS.

Penske shall, at its own expense, register and title each Vehicle and pay for any Vehicle inspection fees in the state of registration of such Vehicle for the licensed weight shown on its Schedule "A". Customer shall reimburse Penske for all amounts it pays for licenses, taxes, permits or fees (including but not limited to Federal Highway Use Tax and personal property tax) imposed upon the operation or use of each Vehicle, this VLSA, or the Lease Charges that are (a) not set forth on the Vehicle's Schedule "A" or (b) in excess of the amounts included in the fixed lease charge for such licenses, taxes, permits or fees shown on the Vehicle's Schedule "A". Customer shall provide Penske with all documentation required for Vehicle licensing, taxes and permits. If Penske is designated on a Vehicle's Schedule "A" to provide fuel tax reporting for such Vehicle, Penske shall apply for fuel tax permits for such Vehicle and bill their cost to Customer. Penske shall prepare and file mileage and fuel tax returns, for which Customer shall submit weekly driver trip records, original fuel receipts or invoices, and any other information necessary for the preparation of the fuel tax returns (collectively, "Mileage and Fuel Tax Documents"). The obligation to provide Mileage and Fuel Tax Documents shall apply to all Vehicles, Substitutes, Extras, and Interims. If Customer fails to submit the Mileage and Fuel Tax Documents, Penske may estimate Customer's mileage and fuel tax liability based upon such information as is available to Penske. If using any technology for electronic transmission of Mileage and Fuel Tax Documents, it is Customer's duty to ensure the transmitted information is accurate and received by Penske. Penske shall have the right upon 30 days' prior notice to stop providing any of the services set forth in this Article 6. Customer shall be liable for the payment of any and all tolls associated with the use and operation of the Vehicle, and for the payment of any and all fines, fees, costs or expenses related to toll evasion or any other traffic violations.

## 7. LEASE CHARGES.

a. **Lease Charges.** As used in this VLSA, "Lease Charges" means the fixed lease charges, mileage charges, hourly charges, refrigeration charges, fuel charges, mileage and fuel tax obligations, and any and all other amounts and charges listed on Schedule "A" and/or described elsewhere in this VLSA.

b. **Invoices; Payment.** Customer shall pay Penske all Lease Charges within seven (7) days of the date of Penske's invoice, without deduction or offset. Penske shall (except for fuel charges, which shall be invoiced weekly, and other amounts and charges for which a different invoicing frequency is specified in this VLSA) invoice Customer for Lease Charges on a monthly basis, including the billing of fixed lease charges in advance and refrigeration and mileage charges in arrears. If an Event of Default occurs, Penske may invoice Customer on a weekly basis. Customer shall pay Lease Charges to the location designated by Penske, and all payments shall be made in the form of check, electronic funds transfer or ACH payment; cash or credit cards shall not be accepted for payment. Unless Customer protests the correctness of any invoice within thirty (30) days of its receipt, such invoice shall be presumed to be correct. Unless the parties agree otherwise or unless Customer does not obtain fuel from Penske, Penske will determine the mileage and (if applicable) the refrigeration hours for each Vehicle. If Customer does not obtain fuel from Penske, Customer shall provide mileage readings and (if applicable) refrigeration hour readings for each Vehicle on at least a monthly basis.

c. **Overmileage Charges.** Each Vehicle shall be operated according to the Estimated Annual Mileage/Vehicle ("EAM") as listed on its Schedule "A". If on the annual anniversary of such Vehicle's In-Service Date the actual miles operated by such Vehicle exceeds its total EAM for the year by ten percent (10%), Customer shall pay Penske \$0.10 for each mile over the total EAM for the year, in addition to the mileage charges due under this VLSA.

d. **Excess Refrigeration Charges.** If a Vehicle has a refrigeration unit, such unit shall be operated according to the Estimated Annual Refrigeration Hours/Vehicle ("EARH") as listed on its Schedule "A". If on the annual anniversary of such Vehicle's In-Service Date the actual refrigeration hours operated by such Vehicle's refrigeration unit exceeds its total EARH for the term, Customer shall pay Penske \$0.50 for each engine running hour, and \$0.15 for each standby hour, over the total EARH for the year, in addition to the refrigeration charges per hour due under this VLSA.

e. **Deposit.** Upon the occurrence of an Event of Default and notwithstanding any amendment to this VLSA to the contrary, Customer shall thereafter pay Penske per the terms set forth in this Article 7 and Customer shall, if requested, provide Penske with a deposit against future invoices in an amount equal to not less than the total amount invoiced by Penske in the three (3) months prior to the occurrence of the Event of Default.

## 8. VEHICLE USE AND DRIVERS.

From the time a Vehicle is made available to Customer until its return to Penske upon termination or expiration of its lease, Customer shall have exclusive possession, control, and use of such Vehicle. Customer shall not make any alterations to a Vehicle. Vehicles shall be operated by safe, qualified, properly licensed drivers, who shall conclusively be presumed to be Customer's agents, servants or employees only, and subject to Customer's exclusive direction and control. Vehicles shall not be operated: (a) by a driver in possession of or under the influence of alcohol or any controlled drug, substance or narcotic; (b) in a reckless, abusive or negligent manner; (c) off an improved road; (d) on an underinflated tire; (e) with insufficient or inadequate coolant, oil or fluids; (f) while improperly loaded or loaded beyond maximum weight shown on the Schedule "A"; (g) in violation of any applicable laws, ordinances, or rules; or (h) outside the United States or Canada (collectively "Misuse"). Customer shall reimburse Penske for any damage or expenses, and shall protect, defend, indemnify and hold Penske and its partners harmless from and against all fines, claims, forfeitures, judgments, seizures, confiscations and penalties, arising out of the failure to adhere to the requirements of the preceding sentence. Customer shall be responsible for all expenses for removing or towing any mired or snowbound Vehicle. If Customer operates a Vehicle with a trailer or other equipment not leased by Penske under this VLSA, Customer warrants that such trailer or other equipment shall be in good operating condition compatible in all respects with the Vehicle with which it is used and in compliance with all applicable laws and regulations, and shall be responsible for all repairs and/or additional maintenance resulting from such use or from any defects in such trailer or equipment. Customer shall not use or permit any Vehicle to be used (x) for the transportation of "hazardous materials" (as defined by regulations promulgated by the United States Department of Transportation), gasoline, or propane, or (y) for any illegal purpose. Customer shall store each Vehicle in a safe location.

**9. PHYSICAL DAMAGE AND LIABILITY COVERAGE.**

a. **Responsibility for Damage; Insurance.** Customer assumes the risk of loss or damage (physical or otherwise) to all Vehicles from any and every cause whatsoever, notwithstanding Section 2A-219(1) of the UCC, including, but not limited to, casualty, collision, upset, fire, theft, malicious mischief, vandalism, graffiti, glass breakage, and mysterious disappearance. Unless Penske gives written permission to self-insure these obligations, Customer shall at its sole cost procure and maintain an automobile collision and comprehensive insurance policy protecting Penske and its partners against any and all loss or damage to each Vehicle, in form satisfactory to Penske and in an amount equal to the "Depreciated Schedule 'A' Value" (as defined below) of such Vehicle, which policy shall name Penske and/or its assignee as loss payee. "Depreciated Schedule 'A' Value" of a Vehicle means (i) the Original Agreed Value set forth on its Schedule "A" less (ii) the Depreciation Credit per Month set forth on such Schedule "A" multiplied by the number of months elapsed from the Vehicle's In-Service Date to the date as of which the Depreciated Schedule "A" Value is being determined.

b. **Repairs.** All repairs of damage to a Vehicle (whether it be physical damage, damage attributable to Misuse or causes set forth in Article 9.a or otherwise) shall be performed by Penske or its designee. Customer shall pay for such repairs and for all amounts necessary to repair and restore the Vehicle to good working order (as determined by Penske). If in Penske's judgment a Vehicle has been lost, stolen, destroyed, or damaged beyond repair, Customer shall pay Penske (i) all Lease Charges accruing to the date of Penske's receipt of payment in full for such Vehicle and (ii) the Depreciated Schedule "A" Value of such Vehicle (or with respect to an Extra, Interim or Substitute Vehicle, the "Fair Market Value" of such Vehicle) immediately preceding the casualty occurrence; upon Penske's receipt of such payments, this VLSA shall terminate as to such Vehicle and the Vehicle shall become the property of Customer, as-is, where-is.

c. **Liability Coverage.** Customer shall at its sole cost procure and maintain liability coverage for each Vehicle, protecting Customer and Penske and its partners and their respective agents, servants and employees, in accordance with the standard provisions of a basic automobile liability insurance policy as required in each jurisdiction in which the Vehicle is operated, against liability for bodily injury, including death, and property damage arising out of the ownership, maintenance, use and operation of each Vehicle with limits of at least a combined single limit of One Million Dollars (\$1,000,000.00) per occurrence. Such coverage shall be primary and not excess or contributory and shall be in conformity with the motor vehicle minimum financial responsibility laws as respects "Uninsured Motorist", "No-Fault", or other optional coverages. Non-trucking, bobtail or unladen coverage will not, individually and by themselves, satisfy these requirements. Such coverage shall (i) list Customer as named insured, (ii) be endorsed to include Penske as an additional insured; and (iii) be in a form acceptable to Penske.

d. **Certificates of Insurance.** Prior to delivery of any Vehicle, Customer shall deliver to Penske certificates of insurance showing the coverages required pursuant to paragraphs a and c of this Article 9. Each insurer shall agree, by endorsement upon the policy issued by it or by an independent document provided to Penske, that it shall give Penske thirty (30) days' prior written notice of the effective date of any cancellation or material alteration of such policy, and that such notice shall be sent by registered or certified mail postage prepaid, return receipt requested, to Penske Truck Leasing Co., L.P., 2675 Morgantown Road, Reading, PA 19607, Attention: Insurance Risk Management Department.

e. **Notification of Accidents.** Customer shall notify Penske as well as Customer's insurance carrier of any loss of, damage to, or accident involving any Vehicle; such notice shall be effected immediately by telephone, and in writing as soon as practical thereafter. Customer shall cooperate fully in the investigation, prosecution, and/or defense of any claim or suit arising out of any such occurrence and shall do nothing to impair or invalidate any applicable liability, physical damage, or cargo coverage.

**10. INDEMNIFICATION.**

FOR LIABILITY IN EXCESS OF THE LIMITS OF THE INSURANCE REQUIRED IN ARTICLE 9 ABOVE, OR IN THE EVENT THERE IS NO INSURANCE COVERAGE OR CUSTOMER FAILS TO PROVIDE A DEFENSE, CUSTOMER SHALL PROTECT, DEFEND, INDEMNIFY AND HOLD HARMLESS PENSKE AND ITS PARTNERS AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, SERVANTS, REPRESENTATIVES AND EMPLOYEES FROM ANY AND ALL CLAIMS, SUITS, COSTS, LOSSES, DAMAGES, EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) AND LIABILITIES (EVEN IF PENSKE IS CLAIMED TO HAVE BEEN OR IS PROVEN TO BE NEGLIGENT) ARISING OUT OF OR RELATED TO: (A) CUSTOMER'S FAILURE TO COMPLY WITH ITS OBLIGATIONS TO GOVERNMENTAL BODIES HAVING JURISDICTION OVER CUSTOMER AND THE VEHICLES, (B) CUSTOMER'S FAILURE TO COMPLY WITH THE TERMS OF THIS VLSA, (C) THE OWNERSHIP, USE, SELECTION, POSSESSION, MAINTENANCE, AND/OR OPERATION OF ANY VEHICLE, (D) THE COLLECTION OR DISSEMINATION OF THE "INFORMATION", (E) ANY LIABILITY IMPOSED UPON OR ASSUMED BY CUSTOMER UNDER ANY WORKER'S COMPENSATION ACT, PLAN OR CONTRACT AND ANY AND ALL INJURIES (INCLUDING DEATH) OR PROPERTY DAMAGE SUSTAINED BY CUSTOMER OR ANY DRIVER, AGENT, SERVANT OR EMPLOYEE OF CUSTOMER, OR (F) LOSS OR DAMAGE INCURRED BY PENSKE FROM CUSTOMER'S USE OF A VEHICLE OR TRAILER NOT OWNED OR INSURED BY PENSKE, REGARDLESS OF PENSKE'S OBLIGATIONS IMPOSED BY THE INSURANCE PROVISIONS OF ANY FEDERAL OR STATE AGENCY. CUSTOMER'S OBLIGATIONS UNDER THIS ARTICLE 10 SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS VLSA.

**11. REGULATIONS/RECALLS.**

If any law, rule, regulation, or manufacturer's recall shall require the modification of any Vehicle or the installation of any additional equipment or accessories, including, but not limited to, anti-pollution and/or safety devices, Customer shall make such Vehicle available and, to the extent there is a charge, pay Penske for the installation of such equipment or the performance of such modifications, as well as any ongoing maintenance expenses related to such equipment or modifications.

**12. FORCE MAJEURE.**

Neither party shall incur liability to the other party for a failure to perform any obligations under this VLSA (excluding payment, indemnification and insurance obligations) that is caused by events beyond such party's reasonable control, such as (but not limited to) war, terrorist attack, fire, governmental regulations, acts of God, labor disputes, manufacturer, supplier or transportation shortages or delays, fuel allocation programs, or manufacturer's defects.

**13. DEFAULT AND REMEDIES.**

a. **Event of Default.** An "Event of Default" shall occur if (i) Customer fails to pay any Lease Charges when due or to maintain any insurance coverage required under this VLSA, or (ii) Customer fails to perform any other term of this VLSA and such failure continues for five (5) days after written notice thereof is sent to Customer, or (iii) Customer or any guarantor of Customer's obligations becomes insolvent, makes a bulk transfer or other transfer of all or substantially all of its assets or makes an assignment for the benefit of creditors or ceases to do business or otherwise dissolves or liquidates, or (iv) Customer or any guarantor of Customer's obligations files or suffers the filing against it of a petition under the Bankruptcy Code or under any other insolvency law or law providing for the relief of debtors, or (v) any representation or warranty made by Customer in this VLSA or in any document furnished to Penske by Customer or any guarantor of Customer's obligations is incorrect in any material respect.

b. **Remedies.** Upon the occurrence of an Event of Default, Penske shall not be required to perform its obligations under this VLSA and may immediately terminate this VLSA and/or proceed by appropriate court action to enforce the terms of this VLSA and/or to recover damages for the breach of any of its terms. In addition, Penske may, with or without terminating this VLSA, with or without demand or notice to Customer, and with or without any court order or process of law, take immediate possession of any or all Vehicles wherever located, without being liable to Customer for damages caused by such taking of possession. If any such Vehicle contains any property belonging to Customer or in Customer's custody or control, Penske is authorized to hold the items for Customer or place them in storage for Customer, at Customer's sole cost and risk of loss or damage. Penske may also, with or without terminating this VLSA, require Customer upon five (5) days' written notice to, at Penske's option, either purchase any or all of the Vehicles or make the "Alternative Payment" as set forth in Article 14.a. below for any or all of the Vehicles, and in addition pay the total of the Lease Charges for all such Vehicles accruing up to the date upon which Customer could have terminated this VLSA under Article 14.a., together with all Lease Charges due and unpaid to the date of Penske's notice to Customer under this paragraph.

c. **Interest; Attorneys' Fees.** Should Customer fail to pay any Lease Charges when due, Customer shall be liable for interest on such delinquent amounts at the rate of one and one-half percent (1.5%) per month or the maximum permissible rate allowed in the jurisdiction in which Customer's principal place of business is located, whichever is lower, from the date on which payment was due until paid. If Penske initiates legal action against Customer as the result of an Event of Default, Penske shall be entitled to reimbursement from Customer of all expenses of collection and reasonable attorneys' fees.

#### 14. TERMINATION PRIVILEGES.

a. **Right to Terminate.** Either party may, upon sixty (60) days' prior written notice to the other, terminate this VLSA as to a Vehicle on any annual anniversary of such Vehicle's In-Service Date. Upon termination by either party, Customer shall, at Penske's option, either (i) purchase the Vehicle as to which the notice has been given (other than a Substitute, Interim, or Extra) at the Vehicle's Depreciated Schedule "A" Value, as is, where is, or (ii) pay Penske the "Alternative Payment" (as defined in the next sentence) for such Vehicle. The "Alternative Payment" shall be the difference, if any, between the Vehicle's Depreciated Schedule "A" Value at the termination date and the Vehicle's "Fair Market Value" ("Fair Market Value" shall be the wholesale blackbook value as of the date of termination).

b. **Termination Amounts.** In addition to paying the purchase price or making the Alternative Payment for a Vehicle, Customer shall also pay all outstanding Lease Charges through and including the date of purchase or date the Alternative Payment is made, together with (i) applicable sales or use taxes, (ii) all license and registration fees, applicable personal property taxes, and prepaid expenses paid by Penske with respect to the Vehicle, pro-rated to the date of termination, (iii) the cost of de-identification, re-painting, and restoring the Vehicle to daily rental condition in accordance with Penske's established standards (including the loss of use of such Vehicle during such restoration), and (iv) a pro-rated portion of any licenses or permits that cannot be used or transferred by Penske (collectively, "Termination Amounts"). Customer shall have no right to exercise any option to terminate this VLSA under this Article if an Event of Default has occurred. No termination of this VLSA by either party shall release Customer of liability for the payment of any sums due Penske or any damages that Penske shall have sustained by reason of Customer's breach thereof.

#### 15. ADJUSTED COST.

For each rise or fall of at least one percent (1%) in the Consumer Price Index for All Urban Consumers for the United States published by the United States Department of Labor, Bureau of Labor Statistics ("CPI"), or any successor index designated by Penske, above or below the CPI figure applicable for each leased Vehicle as of the "Effective Date" indicated on its Schedule "A", the Lease Charges for such Vehicle shall be adjusted upward or downward based upon such percentage increase or decrease in the CPI. Seventy-five percent (75%) of the fixed lease charge, one hundred percent (100%) of the basic mileage charge, one hundred percent (100%) of any excess or undermileage charge (per mile), and one hundred percent (100%) of the refrigeration charge, if applicable, shall be subject to adjustment. All increases under this Article shall be cumulative and shall be calculated only on the charges initially shown on the Vehicle's Schedule "A". Adjustments shall be implemented semi-annually on January 1 and July 1. Upon adjustment, the fixed lease charge shall be rounded off to the nearest whole cent and all adjustments in the basic mileage, excess mileage, and undermileage charges shall be rounded off to the nearest tenth of a mil.

#### 16. NON-LIABILITY FOR CONTENTS.

Penske shall not be liable for loss of, or damage to, any cargo or other property left, stored, loaded or transported in, upon, or by any Vehicle at any time or place.

#### 17. ASSIGNMENT AND SUBLETTING.

a. **By Customer.** CUSTOMER SHALL HAVE NO RIGHT TO ASSIGN OR SUBLET THIS VLSA OR THE VEHICLES, NOR SHALL CUSTOMER RENT OR LICENSE THE USE OF THE VEHICLES, OR UNDERGO A CHANGE OF CONTROL THAT WOULD OTHERWISE ASSIGN THIS VLSA BY OPERATION OF LAW OR CAUSE OR PERMIT THE VEHICLES TO BE USED BY ANYONE OTHER THAN CUSTOMER OR ITS LEASED DRIVERS, SERVANTS OR EMPLOYEES.

b. **By Penske.** THIS VLSA AND ANY VEHICLES, RENT, OR OTHER SUMS DUE OR TO BECOME DUE HEREUNDER MAY BE ASSIGNED OR OTHERWISE TRANSFERRED, EITHER IN WHOLE OR IN PART BY PENSKE, WITHOUT AFFECTING ANY OBLIGATIONS OF CUSTOMER AND, IN SUCH EVENT, CUSTOMER'S RIGHTS SHALL BE SUBJECT TO ANY LIEN, SECURITY INTEREST OR ASSIGNMENT GIVEN BY PENSKE IN CONNECTION WITH THE OWNERSHIP OF THE VEHICLE(S), AND THE TRANSFEREE OR ASSIGNEE SHALL HAVE ALL OF THE RIGHTS, POWERS, PRIVILEGES AND REMEDIES OF PENSKE.

#### 18. DISCLAIMER.

PENSKE MAKES NO WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AS TO: (a) THE ACCURACY OR COMPLETENESS OF THE "INFORMATION"; OR (b) THE MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR ABSENCE OF ANY MANUFACTURING DEFECTS OF ANY VEHICLE COVERED BY THIS VLSA OR ANY REPLACEMENT PARTS OR TIRES PROVIDED BY PENSKE. PENSKE AND ITS PARTNERS SHALL NOT BE LIABLE FOR LOSS OF CUSTOMER'S PROFITS OR BUSINESS, LOSS OR DAMAGE TO CARGO, LOSS OR DAMAGE RESULTING TO CUSTOMER BY REASON OF DELAY IN DELIVERY OR FAILURE TO DELIVER PRODUCTS OWNED OR TRANSPORTED BY CUSTOMER, DRIVER'S TIME OR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES.

#### 19. INFORMATION TECHNOLOGY AND DATA COLLECTION.

a. **On Board Technology.** The Vehicles may be equipped with certain on-board technology ("Technology") that may have the capability to send information regarding the Vehicle's use and operation, including, without limitation, diagnostic information and location information (collectively "Information") to Penske without notice to Customer. Penske's collection of Information is for data and informational purposes only and is designed to assist both Penske and Customer to better manage the Vehicles. Customer shall have the sole responsibility to ensure that all drivers and occupants understand the possibility of the collection and dissemination of such Information.

b. **Use and Disclosure of Information.** Customer agrees that Penske may use the information in furtherance of the VLSA, to locate or recover a Vehicle that is lost, stolen, or in need of service, or for any other lawful purpose. Penske may aggregate the data with information from other vehicles to better service the Customer's fleet. In doing so, Penske may disclose the Information to third parties to assist in managing Customer's fleet but shall remove any information identifying Customer. Penske agrees to use the same degree of care in handling the Information that it uses to protect its own information.

c. **Charges for Information.** At any time, Penske may impose a reasonable fee as a condition to sharing, or continuing to share, the Information with Customer. Penske may not charge Customer a fee for sharing the Information unless agreed to in advance by Customer. Once a fee is mutually agreed upon, Penske reserves the right to reasonably adjust this fee on an annual basis upon notice to Customer. Customer may discontinue receiving the Information upon thirty (30) days' written notice to Penske and will then no longer be obligated to pay the fee for such Information.

d. **Reliance on Information.** Penske does not have any obligation to act on the Information derived from the Technology other than what is set forth in the VLSA. Customer's reliance on the Information is at Customer's sole risk. In no event shall Penske be liable for (i) failing to detect trends or signs of trouble based on having the Information or (ii) any claim attributable to errors, omissions, inaccuracies or otherwise in connection with the Information.

## 20. MISCELLANEOUS.

This VLSA (including all the schedules attached hereto) shall be considered to be a single integrated contract and constitute the entire agreement between the parties regarding the Vehicles. Upon execution by Penske and Customer, this VLSA shall be binding on the respective parties and their legal representatives, successors and assigns and its terms shall not be amended or altered by failure of either party to insist on performance, or failure to exercise any right or privilege, or in any manner unless such amendment or alteration is in writing and signed on behalf of the parties hereto. Each party acknowledges they have had an opportunity to review this VLSA with counsel and the interpretation hereof shall be neutral with no presumption against either party. Time shall be of the essence of this VLSA. No waiver or breach of any covenant or obligation herein shall be construed to be a waiver of the covenant or obligation itself, or any subsequent breach thereof. This VLSA shall supersede any and all proposals or agreements, written or verbal, between the parties, relating to the subject matter hereof and may not be modified, terminated or discharged, except in a writing signed by the party against whom the enforcement of the modification, termination or discharge is sought. Any notice required hereunder shall be sent by certified mail or overnight mail to the address written above or such other address as either party shall furnish and shall be deemed delivered upon deposit in the United States mail or confirmed receipt by the overnight courier. This VLSA is to be interpreted, construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania without giving effect to principles of conflicts of law. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS VLSA, THE VEHICLE(S), OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BASED ON CONTRACT, TORT, STATUTE, OR OTHERWISE. In the event any of the terms and provisions of this VLSA are in violation of or prohibited by any law, statute, regulation, or ordinance of the United States and/or state or city where the VLSA is applicable, such terms and provisions shall be deemed amended to conform to such law, statute, regulation, or ordinance without invalidating any of the other terms and provisions of this VLSA. By signing below, the undersigned representative of Customer hereby represents and warrants that he/she is a duly authorized officer of Customer and has legal capacity to execute this VLSA, having full express authority to bind Customer to the terms and conditions hereof.

IN WITNESS WHEREOF, the parties have caused this VLSA to be executed by their duly authorized representative as of the date first above written.

**PENSKE TRUCK LEASING CO., L.P.**

**CUSTOMER:Dad Bod Moving LLC**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_  
Authorized Signatory

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Witnessed Or  
Attested By: \_\_\_\_\_

Witnessed Or  
Attested By: \_\_\_\_\_

Dec 2020

Date Printed : 07/26/2021



VEHICLE LEASE SERVICE AGREEMENT - SCHEDULE A  
Customer: Dad Bod Moving LLC

Page: 1 of 1  
Date of Preparation: 07/26/2021

Sch. A	Qty	Year	Make/Model/Type	Domiciled At	Serviced At	Lease Term Month	Original Agreed Value	Depreciation Credit Per Month	Fixed Lease Charge	Mileage Charge
21-01	1	2023	INTERNATIONAL MV 607 SADC DRV/VAN SUPREME ALUMINUM 26x103x102	GREER, SC	GREER, SC	48	\$90,547	\$877.00	\$1,685.00/mn	\$ 0.08/mi

Sch. A	Running	Standby	Est. Annual Miles	Est. Annual Reefer Hours	Mr's Recm'd Max GVW / GCW	Licensed Weight	Tax Notes	License Type	License	HWUT	PPT	Fuel Tax Reporting	Penske To Provide Fuel?	Initial Painting & Lettering Allowance/Vehicle	Penske To Provide Substitutes?
21-01	\$ 0.0000	\$ 0.0000	60,000	n/a	25,999	25,999		Base	P \$211	N/A	0	C	N	\$0	Y

Sch. A	Sch A No(s)	Vehicle No(s) (Indicate "All" if Appropriate)	States/Provinces of Travel
21-01			SC,

Notes:

In the event the Vehicle as delivered is of a newer model year than as set forth herein, the Original Agreed Value and the initial fixed lease charge for that Vehicle shall each automatically increase by two and one-half percent (2.5%) at the In-Service Date. Rates are only effective during the original agreed upon lease term. If Customer continues to operate Vehicles after expiration of the original lease term, the lease will convert to a month to month term and the Fixed Lease charge and variable charges for each Vehicle will increase by 25%. To the extent any vehicle on this schedule requires Diesel Exhaust Fluid (DEF), Penske may provide Customer with DEF at Penske's rates then in effect, including any applicable taxes and fees, and the charges for DEF will appear on Customer's fuel invoice or otherwise be billed weekly. Each Vehicle shall be operated according to the Estimated Annual Mileage/Vehicle ("EAM") as listed on its Schedule "A". If at the anniversary of such Vehicle's In-Service Date the actual miles operated by such Vehicle exceeds its total EAM by ten percent (10%), Customer shall pay Penske \$0.10 for each mile over the EAM, in addition to the mileage charges due under this VLSA. Customer agrees to pay for initial fueling upon in-service. Customer may return the vehicle(s) empty at end of term. Notwithstanding any statement to the contrary in the Vehicle Lease Service Agreement (the "VLSA") identified below, with respect to each vehicle described herein, this Schedule constitutes a separate instrument of lease between Penske and Customer on the terms set forth in the VLSA. If after the date of this Schedule A, the manufacturer of a Vehicle imposes any increase in the price of the Vehicle or imposes any surcharges (whether relating to commodities, raw material, tariffs, or otherwise), Penske may make corresponding changes to the Original Agreed Value, Depreciation Credit Per Month, and/or Monthly Fixed Lease Charge for the affected Vehicle.

Abbreviation Key: P = PTL Responsibility C = Customer Responsibility Y = Yes N = No S = Separate Invoice Requested by Customer E = Customer Exempt N/A = Not Applicable  
Effective \_\_\_\_\_, this Schedule "A" is hereby made a part of the Vehicle Lease Service Agreement dated: 07/23/2021

Penske Truck Leasing Co. L.P.

CUSTOMER: Dad Bod Moving LLC

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

SPARTAN INSURANCE  
521 ANDERSON ST  
GREENVILLE, SC 29601  
1-864-533-3350

**PROGRESSIVE**  
COMMERCIAL

**Policy number: 950988101**

Underwritten by:  
Progressive Northern Insurance Co  
NAIC Number: 38628  
July 26, 2021  
Page 1 of 1

## Certificate of Insurance

### Certificate Holder

DAD BOD MOVING LLC  
216B PINE ST EXT  
GREER, SC 29651

### Insured

DAD BOD MOVING LLC  
216B PINE ST EXT  
GREER, SC 29651

### Agent

SPARTAN INSURANCE  
521 ANDERSON ST  
GREENVILLE, SC 29601

This document certifies that insurance policies identified below have been issued by the designated insurer to the insured named above for the period(s) indicated. This Certificate is issued for information purposes only. It confers no rights upon the certificate holder and does not change, alter, modify, or extend the coverages afforded by the policies listed below. The coverages afforded by the policies listed below are subject to all the terms, exclusions, limitations, endorsements, and conditions of these policies. Liability coverage may not apply to all scheduled vehicles.

Policy Effective Date: Jul 22, 2021

Policy Expiration Date: Jul 22, 2022

### Insurance coverage(s)

### Limits

Bodily Injury/Property Damage	\$1,000,000 Combined Single Limit
Hired Auto Bodily Injury/Property Damage	\$1,000,000 Combined Single Limit
Uninsured Motorist Bodily Injury/PD	\$1,000,000 Combined Single Limit w/\$200 Ded
Underinsured Motorist Bodily Injury/PD	\$1,000,000 Combined Single Limit

### Description of Location/Vehicles/Special Items

#### Scheduled autos only

2003 FORD F150 1FTRW08L93K054547

Medical Payments	\$1,000
Comprehensive	\$500 DED w/\$0 glass DED
Collision	\$500 Ded
Roadside Assistance	Selected







3060 South Church Street P.O. Box 286  
Burlington, North Carolina 27216  
(Local) 336-584-8892  
(FAX) 336-584-8880  
(Claims FAX) 336-538-0094

Date: 6/1/2021  
To: Spartan Insurance Services LLC  
Re: Dad Bod Moving, LLC - RVVRR-Z

Dear Agent,

Thank you for the Certificate of Insurance request. An "Insurance Binder" is attached showing the name and address of the submitted certificate holder.

\*Please note that Tapco must receive the following before a Certificate of Insurance can be considered for processing:

- Completed and signed Application(s)
- Premium

(\*Certificates of Insurance cannot be processed until the actual policy is issued. In order to issue the policy, Tapco must first receive a properly completed application and net premium per the terms and conditions on the Binder Invoice, Binder Summary Sheet and attached Insurance Binder).

Completed and signed applications may be emailed to [COIS@gotapco.com](mailto:COIS@gotapco.com) or faxed to 336-585-0858.

Premium may be remitted to Tapco via ACH / Credit card by contacting Tapco's accounting department at 1-800-334-5579.

Thank you for your business!

TAPCO

**If the application and premium have already been remitted to Tapco, please disregard this memo. Once the policy has been issued, please submit a request to [COIS@gotapco.com](mailto:COIS@gotapco.com) or fax to 336-585-0858 for a Certificate of Insurance.**



ISSUE DATE
------------

6/1/2021

## PRODUCER

INSURER(S) AFFORDING COVERAGE

**INSURER**      A:    Western World Insurance Company

INSURER B: N/A

## INSURER C: N/A

INSURER D: N/A

INSURER E: N/A

THE FOLLOWING COVERAGE HAS BEEN BOUND PROVIDED TAPCO RECEIVES A PROPERLY COMPLETED APPLICATION AND A PREMIUM PAYMENT WITHIN 12 DAYS OF THE EFFECTIVE DATE. FAILURE TO REMIT PREMIUM AND APPLICATION WITHIN 12 DAYS OF THE EFFECTIVE DATE SHOWN BELOW WILL NULLIFY AND VOID THIS BINDER.

INSR LTR	COVERAGES	BINDER ID	PROPOSED EFFECTIVE DATE	PROPOSED EXPIRATION DATE	LIMITS	
A	GENERAL LIABILITY	RVVRR-Z	6/1/2021	6/1/2022	GENERAL AGGREGATE	2,000,000
					PRODUCTS-COM/OP AGG.	Included
					PERSONAL & ADV. INJURY	1,000,000
					EACH OCCURRENCE	1,000,000
					DAMAGE PREM RENTED TO YOU	100,000
					MED EXPENSE (Any one person)	5,000
B	PERSONAL LIABILITY				COMBINED SINGLE LIMIT	
					MEDICAL PAYMENTS TO OTHERS	
C	EXCESS LIABILITY				EACH OCCURRENCE	
					AGGREGATE	
D						
E	PROPERTY				BUILDING	
					CONTENTS	
					BUSINESS INCOME	

## Warehouses

For Informational Purposes Only

**AUTHORIZED SIGNATURE**

W. E. B. DUBOIS